

Monthly Tour Looks to Find Space for Businesses

REAL ESTATE: Get Urban project aims to land more tech, creative tenants.

THE Downtown Center Business Improvement District, looking to entice more tech and creative companies to relocate downtown, guided a group of 35 real estate brokers and prospective tenants late last month on a tour of several offices of existing downtown companies.

The BID hosted the first Get Urban tour in March and plans to continue the effort on the fourth Thursday of each month until all of the existing downtown office space is leased, said **Carol Schatz**, its chief executive.

During last month's event, attendees visited the offices of social media service provider

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JONATHAN DIAMOND

Vixlet in the Gas Co. Tower, **Steinberg Architects** on the PacMutual campus and software company **Oblong Industries** in the Arts District.

About 60 percent of the attendees last month were brokers and real estate professionals, Schatz said. The rest of the group were representatives of businesses in media production, biotech, technology staffing, publishing, and architecture and design.

So far, none of the companies that participated in the Get Urban initiative has signed a lease, she said, but brokers are increasingly using the BID's tours to advance deals they're

already working on in the area.

"Office leasing in the downtown market has already picked up and, while we can't take direct credit for that, we are helping build that momentum by promoting all of the benefits and advantages of locating your business downtown," she said. "Our goal is to fill all the office buildings in the downtown market. I'll be happy when our vacancy rate is in the single digits."

The current vacancy rate is 11.9 percent across all office building types within the greater downtown L.A. submarket, according to CoStar Group Inc.

The next tour is scheduled for July 23.

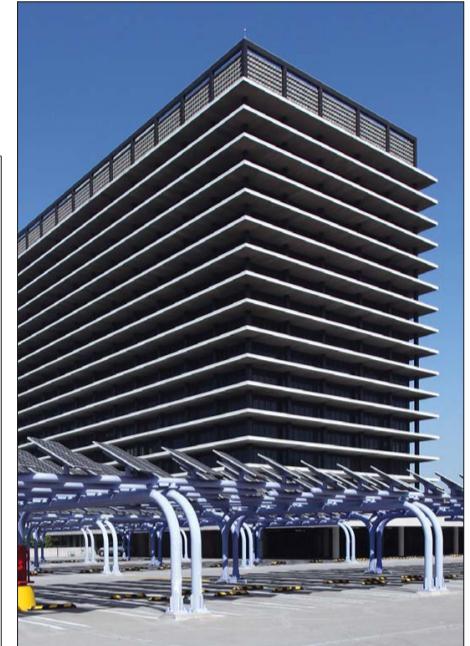
Staying Current

When the Los Angeles Department of Water and Power opened its headquarters at the northern end of downtown in 1965, it

made quite an impression.

A modernist structure designed to resemble a power transformer and circled by a glassy reflecting pool, the building stood alone atop Bunker Hill and was emblematic of L.A.'s rapid post-World War II growth.

Now, as the building celebrates its 50th anniversary this month, the DWP wants it to be emblematic of 21st century environmentalism. Through the culmination of several years of retrofitting, the building, now named for late City Council President John Ferraro, has just been granted a Leadership in Energy & Environmental Design certification.



Charged: Solar panels at DWP's HQ.

The property now includes solar panels installed over one of the parking lots, charging ports for electric vehicles, digitally controlled energy and air systems as well as water conservation gardens.

Given the building's prominence downtown, the DWP wanted the surrounding community to know it "walks the walk," said spokesman **Jason Stinnett**. "We encourage other organizations to follow the same example. Being proactive is good for the environment and can help lower operating costs."

More on Tap

The beer keeps flowing in downtown Los Angeles.

San Diego craft brewery **Karl Strauss Brewing Co.** recently signed a lease for a 9,000-square-foot space on the ground floor of the 600 Wilshire office tower in the Financial District.

Construction isn't expected to be completed until next year, but beer aficionados can expect to find on-site brewing and a full menu found at its other eight locations in Southern California.

The new space, which was formerly occupied by **Bank of America**, features wrap-around windows and high ceilings.

A spokesman for the company, citing an opening far off in the future, declined to talk about the choice of downtown. It already has operations at Universal City and in Westchester.

Karl Strauss started in 1989 and was the first brewery to open in San Diego in more than 50 years. It brews more than 30 different styles of beer and distributes to more than 3,500 businesses in California.

The brewery joins a handful of other craft brewers in downtown Los Angeles such as **Mumford Brewing** near Skid Row and **Iron Triangle** in the Arts District.

Staff reporters Cale Ottens, Garrett Reim and Subrina Hudson contributed to this column. #DTLA is compiled by Senior Managing Editor Jonathan Diamond. He can be reached at jdiamond@labusinessjournal.com.

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